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NEWS RELEASE

April 5, 2023

FOR IMMEDIATE RELEASE

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Homeowner Assistance Program Prioritizes Mortgage Assistance for Residents

[U.S. Virgin Islands] – Eligible residents can receive up to \$25,000 to cover outstanding expenses ranging from delinquent mortgage loans, property taxes, and outstanding homeowner association and condominium fees under the newly launched Homeowner Assistance Program, V.I. Housing Finance Authority Interim Executive Director Dayna Clendinen announced Wednesday.

A total \$8.5 million has been allocated to the territory – approximately 60-percent of which must assist homeowners with incomes at or below 100 percent of the area medium income.

To be eligible for mortgage and other assistance:

- Properties must be located in the US Virgin Islands,
- The applicant must currently own and occupy the property as their primary residence
- Household income cannot exceed 150% of the Area Median Income (AMI) based upon US Department of Housing and Urban Development (HUD) income data (click here for income limits per island),
- Homeowners must describe and attest to financial hardship after January 21, 2020, such as job loss, a reduction in household income, incurred significant costs for health care or experienced other financial hardship due, directly or indirectly, to Covid-19

Eligible property types include single-family properties, condominium units and one-to-four-unit properties where one of the units is the applicants primary home. The eligible mortgage types that can qualify for assistance include first mortgages, second mortgages and in all cases, the principal mortgage must be less than or equal to \$400,000.

To apply now, visit <https://www.vihfa.gov/programs/homeowner-assistance-funds-program>, click on the [HAFP Online Application](#) at the bottom of the page, and create a Zoom Grants account to begin submitting information. Feel free to contact our call center at **(888) 597-7188** or email us at hafp@vihfa.gov for more information on eligibility and application assistance.



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